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Montana
Office of Public Instruction
Denise Juneau, State Superintendent

School Finance



House Bill 377 (HB 377), approved in the 2013 Legislative session, contains a provision requiring school districts to remit excess operating reserves to the Teachers' Retirement System (TRS). Excess operating reserves is defined as the greater of: a) The amount earmarked as an operating reserve on the adopted retirement fund budget for fiscal year 2013 minus 20% of the adopted retirement fund budget for fiscal year 2013; or b) The retirement fund balance for fiscal year 2013 minus the allowable retirement fund operating reserve for fiscal year 2014.

The Office of Public Instruction (OPI) has posted a report, listing the amount payable to TRS by school district. To access this report, please click on the following link: [FY2013-2014 Excess Retirement Fund Operating Reserves](#)

The expenditure code for these payments to TRS is X14.1XX.1XXX.810.

TRS will be sending invoices to districts that must remit a payment. Payments should indicate that they are for HB 377 Reserve Payment and be sent to:

Teachers' Retirement System
P.O. Box 200139
Helena MT 59620-0139

TRS Contact: Chad Goodman, (406) 444-3679 or chadgoodman@mt.gov.

OPI Contact: Dennis Clague, (406) 444-1960 or dclague@mt.gov

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